

Fig. 1

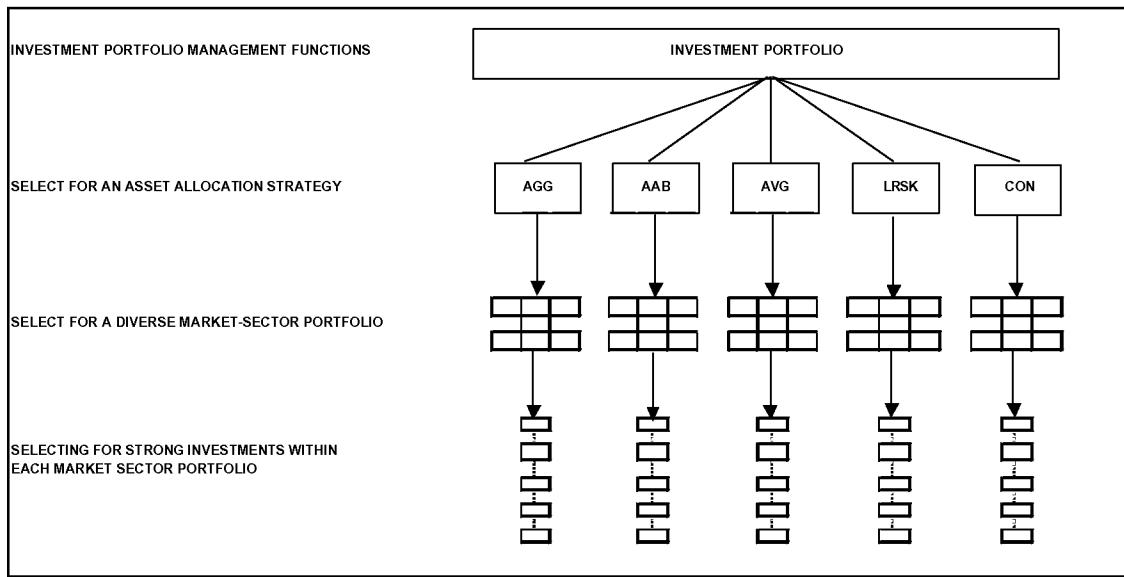


Fig. 2

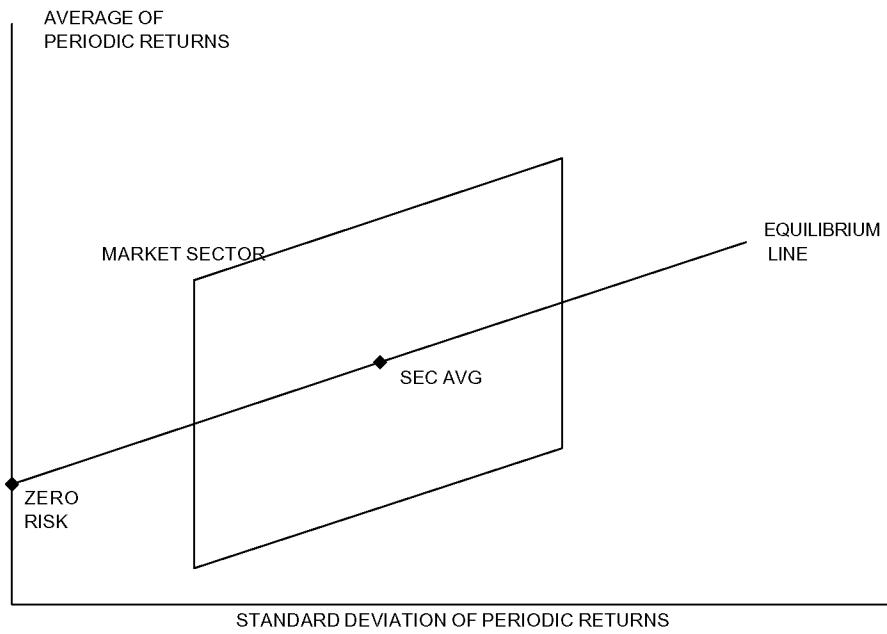


Fig. 3

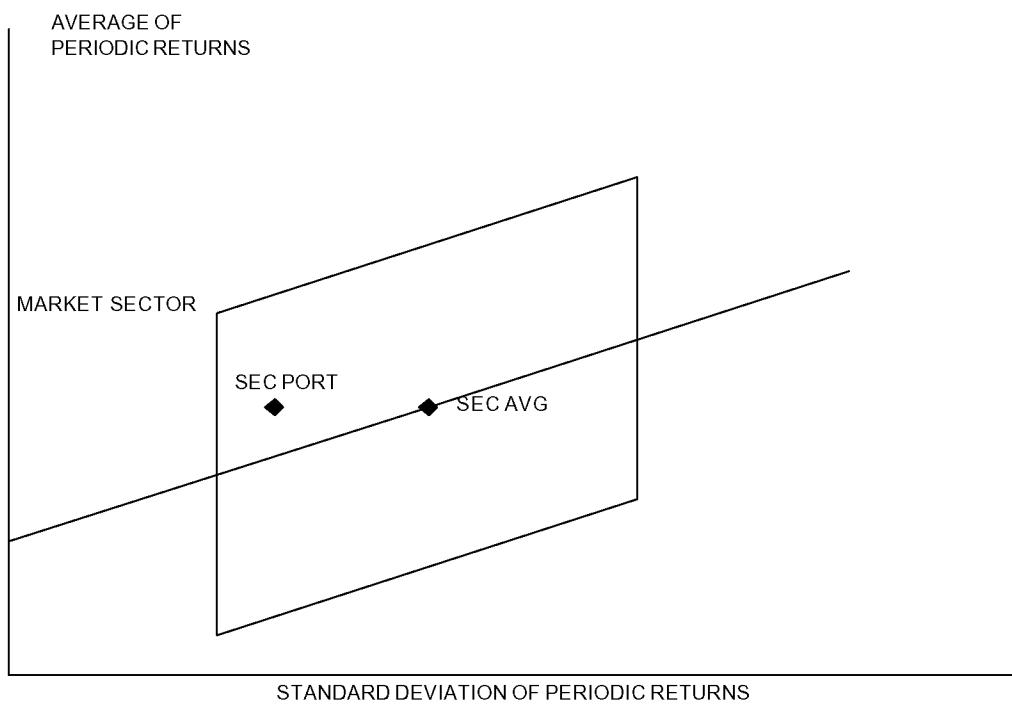


Fig. 4

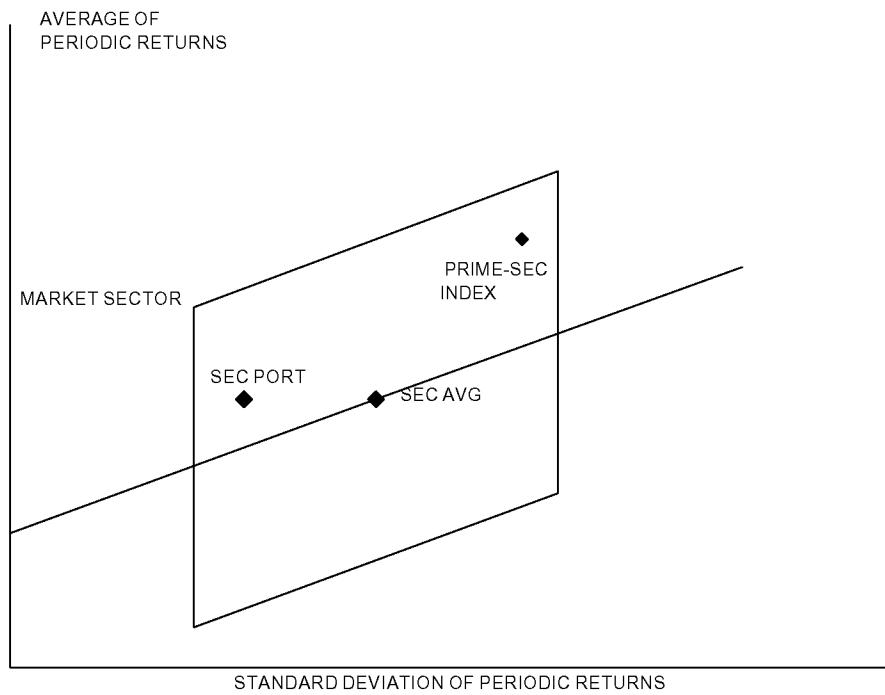


Fig. 5

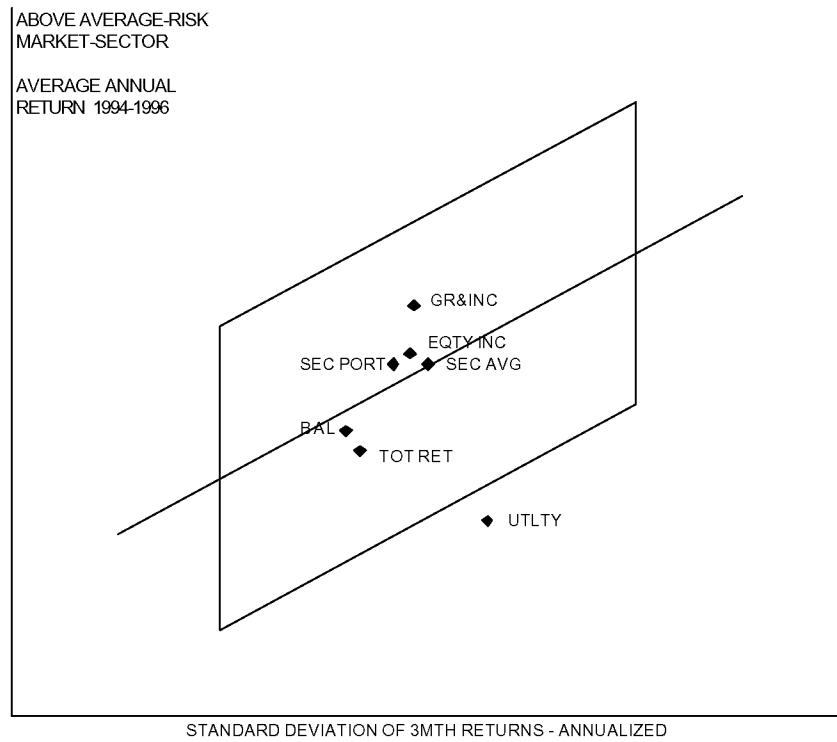
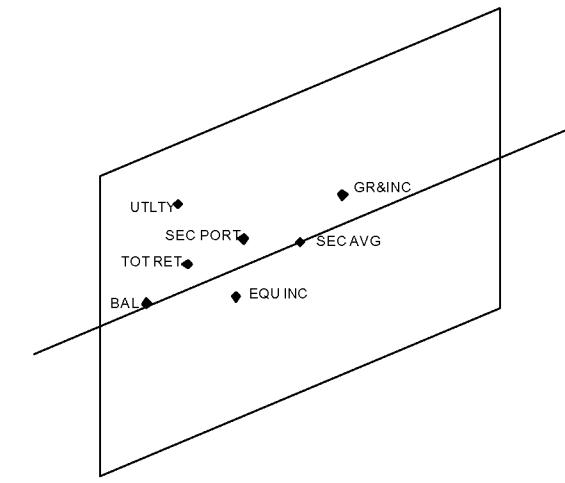


Fig. 6

ABOVE AVERAGE-RISK
MARKET-SECTOR

AVERAGE ANNUAL
RETURN 1997-1999



STANDARD DEVIATION OF 3MTH RETURNS - ANNUALIZED

Fig. 7

Relative Measures of Average and Differential Return
 Above Average Risk Index Asset Class
 Beginning Dates for successive 3-year analysis-periods

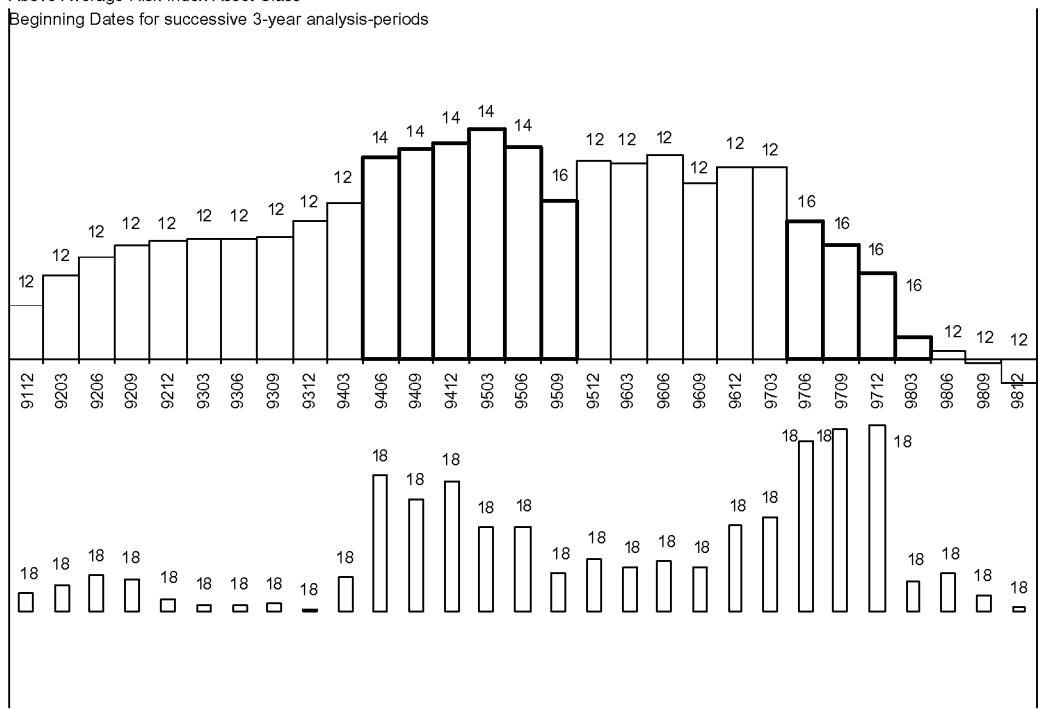


Fig. 8

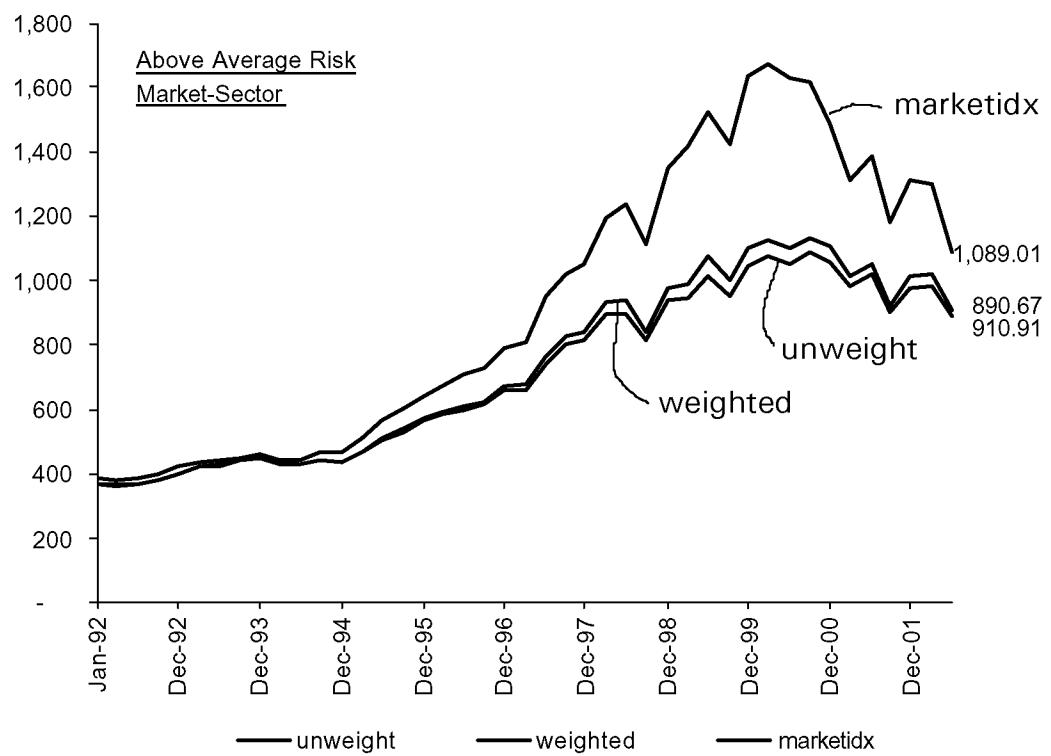


Fig. 9

MARKET SECTOR	MARKET CATEGORY	INVESTMENT OBJECTIVE
ABOVE AVERAGE (portfolios of domestic stocks opearting at a historical risk less than S&P500)	BALANCED	Asset Allocation Balanced Asset Allocation Dynamic Asset Allocation Flexible Asset Allocation Income
	EQUITY INCOME	Convertibles
	GROWTH & INCOME	Large Cap Value Large Cap Growth Mid Cap Blend Mid Cap Growth Mid Cap Value Small Cap Blend Small Cap Value
	TOTAL RETURN	Total Return
	UTILITIES	Utilities
AGGRESSIVE (portfolios of domestic stocks opearting at a historical risk greater than S&P500)	AGGRESSIVE GROWTH	Small Cap Blend Small Cap Growth Small Cap Value
	LONG TERM GROWTH	Large Cap Growth Large Cap Value Mid Cap Blend Mid Cap Growth Mid Cap Value
	SECTOR EQUITY	Energy Financials Healthcare Information Technology Real Estate Sector Telecommunications Services
AVERAGE (portfolios of domestic or foreign bonds)	CORPORATE BOND	Intermed.-Term Corp. Bonds Long-Term Corporate Bonds Short-Term Corporate Bonds
	CORPORATE HIGH YIELD	Corporate High-Yield Bonds
	GLOBAL BOND	Global Bonds Global Emerging Market Bond Global Income Multisector
	GNMA SECURITIES	Adjustable Rate Mortgage-Backed
	GOVERNMENT BOND	Intermediate Govt Bonds Long-Term Government Bonds Short-Term Government Bonds
	MUNI HIGH YIELD	Municipal High-Yield
	MUNICIPAL BOND	Municipal Intermediate-Term Municipal Long-Term Municipal Short-Term
	SINGLE STATE MUNI BOND	State Municipal
CONTRARIAN (portfolios containing foreign or precious-metal stocks)	GLOBAL-EQUITY	Asset Allocation GlobalFlex Global Equity Global Small Cap
	INTERNATIONAL EQUITY	Asia Pacific excl. Japan Asia Pacific incl. Japan China Developed Single Country Emerging Single Country Europe Global Emerging Markets International Equity International Small Cap Japan Latin America Regional Materials
	PRECIOUS METALS	

Fig. 10